

GOVERNMENT OF TELANGANA
ABSTRACT

ITE&C Department - IMAGE Policy - Incentives - Sanction and Release of Lease Rental Subsidy for an amount of Rs.1,20,000/- (Rupees One Lakh Twenty Thousand only) in favour of M/s.7Seas Entertainment Limited, Hyderabad - Orders - Issued.

**INFORMATION TECHNOLOGY, ELECTRONICS & COMMUNICATIONS (Promotions)
DEPARTMENT**

G.O.Rt.No. 30

Dated: 27-02-2018
Read the following:

1. IMAGE Policy issued vide G.O.Ms.No.03, ITE&C Dept, dt:06.04.2017.
2. Application dt:31.08.2017 of M/s.7Seas Entertainment Limited, Hyderabad.
3. Minutes of the 3rd CCAVCGI meeting held on 06.12.2017.
4. G.O.Rt.No.756, Finance (EBS.I) Department dt:27.04.2017.
5. U.O.Note.No.122/ITE&C/Budget/2017, dt:03.05.2017.

ORDER:

Government in the IMAGE Policy issued vide G.O. reference 1st read above have ordered for provision of certain incentives to the eligible Animation, Visual effects, Comics & Gaming (AVCG) Industry in order to ensure overall development of AVCG Industry in the State. In pursuance of the said orders, M/s.7Seas Entertainment Limited, Hyderabad vide reference 2nd read above has submitted an application for reimbursement of lease rental subsidy incentive. The company has taken 1800 sqft space on lease/rent at 301, Kavuri Hills, Plot No.60, Abhis Hiranya, Madhapur, Hyderabad.

2. As per IMAGE (Animation & Gaming) Policy, AVCG Industry would be eligible for reimbursement of 25% subsidy on lease rentals subject to a ceiling of Rs.5 lakhs per annum for a maximum period of three years and built up office space upto 25,000 sft.

3. The company has applied for the period June 2016 to March, 2017. The total amount paid by the company for the said period is Rs.4,80,000/-. 25% of the said amount works out to Rs.1,20,000/-. As such, the company is eligible for reimbursement of lease rentals for an amount of Rs.1,20,000/- only.

4. The 3rd CCAVCGI (Consultative Committee on Animation, Visual effects, Comics & Gaming Industry) vide reference 3rd read above recommended that M/s.7Seas Entertainment Limited, Hyderabad is eligible for reimbursement of lease rental subsidy for an amount of Rs.1,20,000/-.

5. In the G.O. reference 4th read above, the Finance Department has released BRO to ITE&C Dept for the 1st quarter i.e. from April to June, 2017 for the Financial Year 2017-18 under the Head of Account:330 - Subsidies for an amount of Rs.3 crores.

6. Taking into consideration the recommendations of CCAVCGI vide reference 3rd read above, Government after careful consideration, hereby sanction and release an amount of Rs.1,20,000/- (Rupees One Lakh Twenty Thousand only) in favour of M/s.7Seas Entertainment Limited, Hyderabad towards Lease Rental Subsidy.

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7. The amount sanctioned in Para.6 above shall be debited to the following Head of Account:

3451	: Secretariat Economic Services
MH 090	: Secretariat
GH (25)	: State Sector Schemes
SH (22)	: ITE&C Department
330	: Subsidies

8. The Assistant Secretary to Government & D.D.O., ITE&C Department shall draw the amount of Rs.1,20,000/- (Rupees One Lakh Twenty Thousand only) sanctioned in Para.6 above and arrange for payment duly applying the TDS in favour of M/s.7Seas Entertainment Limited, Hyderabad.

9. M/s.7Seas Entertainment Limited, Hyderabad shall submit advance stamped receipt for Rs.1,20,000/- (Rupees One Lakh Twenty Thousand only) to this Department in duplicate.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

**JAYESH RANJAN
PRINCIPAL SECRETARY TO GOVERNMENT**

To

M/s.7Seas Entertainment Limited, Plot No.60, Flat No.301, 3rd floor, Kavuri Hills, Plot No.60, Abhis Hiranya, Madhapur, Hyderabad.

The Accountant General (Audit), Telangana, Hyderabad

The Accountant General (A&E), Telangana, Hyderabad

The Director of Treasuries and Accounts, Telangana, Hyderabad

The District Treasury Officer, Urban, Hyderabad

The Pay and Accounts Officer, Telangana, Hyderabad

The Resident Audit Officer O/o Pay and Accounts Officer, Telangana, Hyderabad

The Assistant Secretary to Government & DDO, ITE&C Department

Copy to:

Fin. (EBS.I) Department

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// FORWARDED :: BY ORDER //

SECTION OFFICER